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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MAJOR TRANSACTIONS – ACQUISITION OF THE FACILITIES AND THE OPERATING LEASE ARRANGEMENTS

Reference is made to the announcements (“**Announcements**”) of China Chengtong Development Group Limited (“**Company**”) dated 16 December 2022 (“**First Announcement**”) and 23 December 2022 (“**Second Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Second Announcement.

MAJOR TRANSACTIONS – ACQUISITION OF THE FACILITIES AND THE OPERATING LEASE ARRANGEMENTS

As disclosed in the Announcements, the entering into of (i) the Previous Purchase Contract; (ii) the Purchase Contracts (when aggregated with each other and the Previous Purchase Contract); and (iii) the Operating Lease Arrangements (when aggregated with each other and the Previous Operating Lease Arrangements) constitute(s) major transaction(s) of the Company under Chapter 14 of the Listing Rules and the Company has obtained the written Shareholder’s approval in respect of each of the above transactions in lieu of holding a general meeting of the Company pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch (i) the circular in respect of the Previous Purchase Contract (“**First Circular**”) and (ii) the circular in respect of the Purchase Contracts and the Operating Lease Arrangements (“**Second Circular**”) within 15 business days after the publication of the First Announcement or the Second Announcement (as the case may be). Thus, the deadline of despatch of the First Circular shall be 11 January 2023 and the Second Circular shall be 18 January 2023.

THE COMBINED CIRCULAR

The Company intends to combine the information to be set out in the First Circular and the Second Circular and presents such information in one single circular (“**Combined Circular**”).

As additional time is required for the Company to prepare and finalise the information to be included in the Combined Circular due to the public holidays in December 2022 and January 2023, the Company expects that the Combined Circular will be despatched on or before 17 February 2023, subject to granting by the Stock Exchange of a waiver from strict compliance with Rule 14.41(a) of the Listing Rules.

By Order of the Board
China Chengtong Development Group Limited
Zhang Bin
Chairman

Hong Kong, 11 January 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Bin, Mr. Yang Tianzhou and Mr. Gu Honglin; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.